

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re:
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of
THE COMMONWEALTH OF PUERTO RICO,
et al.,

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Debtors.¹

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In re:
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of
PUERTO RICO ELECTRIC POWER
AUTHORITY,

No. 17 BK 4780-LTS

Debtor.

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THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of
PUERTO RICO ELECTRIC POWER
AUTHORITY,

Adv. Proc. No. 19-391-LTS

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

and
THE PUERTO RICO FISCAL AGENCY AND
FINANCIAL ADVISORY AUTHORITY,

as section 926 co-trustee of
PUERTO RICO ELECTRIC POWER
AUTHORITY,

Plaintiffs,

-v-

U.S. BANK NATIONAL ASSOCIATION,
AS TRUSTEE,

Defendant.

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CORTLAND CAPITAL MARKET SERVICES
LLC, as successor administrative agent for lenders
under that certain Credit Agreement, dated as of
May 4, 2012, among PREPA, Scotiabank, and the
lenders party thereto, and SOLA LTD, SOLUS
OPPORTUNITIES FUND 5 LP, ULTRA
MASTER LTD, and ULTRA NB LLC,

Adv. Proc. No. 19-396-LTS

Plaintiffs,

-v-

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD OF PUERTO RICO,
PUERTO RICO ELECTRIC POWER
AUTHORITY (PREPA), PUERTO RICO FISCAL
AGENCY AND FINANCIAL ADVISORY
AUTHORITY (AAFAF), and U.S. BANK
NATIONAL ASSOCIATION, as successor
Trustee under the trust agreement, as amended and
supplemented,

Defendant.

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SISTEMA DE RETIRO DE LOS EMPLEADOS
DE LA AUTORIDAD DE ENERGIA ELECTRICA,

Adv. Proc. No. 19-405-LTS

Plaintiff,

-v-

THE FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD OF PUERTO RICO, PUERTO RICO
ELECTRIC POWER AUTHORITY, PUERTO RICO
FISCAL AGENCY AND FINANCIAL ADVISORY

AUTHORITY, THE COMMONWEALTH OF PUERTO RICO, JOHN DOE 1, as the Governor of Puerto Rico, JOHN DOE 2 as the Executive Director of AAFAF and U.S. BANK NATIONAL ASSOCIATION,

Defendants.

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ORDER CONCERNING IMPACT OF HURRICANE FIONA
ON CURRENTLY SCHEDULED PROCEEDINGS AND URGENT MOTION FOR
EXPEDITED CONSIDERATION OF THE URGENT CROSS-MOTION BY THE
AD HOC GROUP OF PREPA BONDHOLDERS, ASSURED GUARANTY CORP.,
ASSURED GUARANTY MUNICIPAL CORP., NATIONAL PUBLIC FINANCE
GUARANTEE CORPORATION, AND SYNCORA GUARANTEE INC. TO ESTABLISH
A CASE SCHEDULE AND IMPOSE DEADLINES FOR A PREPA PLAN OF ADJUSTMENT

The Court recognizes that Hurricane Fiona has wrought extensive damage and flooding across Puerto Rico. Our thoughts remain with the people of Puerto Rico. The state of emergency declared by the Governor presently persists, and the Court is in the process of assessing the hurricane's impact on Court operations.

The Court has received and reviewed the *Response by the Ad Hoc Group of PREPA Bondholders, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Syncora Guarantee Inc. to the Oversight Board's Urgent Motion to Set a Litigation Schedule, and Urgent Cross-Motion to Establish a Case Schedule and Impose Deadlines for a PREPA Plan of Adjustment* (Docket Entry No. 22286 in Case No. 17-3283, Docket Entry No. 2966 in Case No. 17-4780, Docket Entry No. 104 in Case No. 19-306, and Docket Entry No. 75 in Case No. 19-405) (the "Response and Cross-Motion") and the *Urgent Motion for Expedited Consideration of the Urgent Cross-Motion by the Ad Hoc Group of PREPA Bondholders, Assured Guaranty Corp., Assured Guaranty Municipal Corp., National Public Finance Guarantee Corporation, and Syncora Guarantee Inc. to Establish a Case Schedule and Impose Deadlines for a PREPA Plan of Adjustment* (Docket Entry No. 22287 in Case No. 17-3283, Docket Entry No. 2969 in Case No. 17-4780, Docket Entry No. 105 in Case No. 19-306, and Docket Entry No. 76 in Case No. 19-405) (the "Urgent Motion").

The Response and Cross-Motion and any relief requested therein will be deemed an objection to and considered in conjunction with the Oversight Board's *Urgent Motion of Financial Oversight and Management Board for Order (I) Establishing Schedule to Continue Negotiations During Litigation of Gating Issues Pursuant to Litigation Schedule and (II) Granting Related Relief* (Docket Entry No. 22269 in Case No. 17-3283, Docket Entry No. 2956 in Case No. 17-4780, Docket Entry No. 11 in Adv. Proc. No. 19-391, Docket Entry No. 98 in Adv. Proc. No. 19-396, and Docket Entry No. 70 in Adv. Proc. No. 19-405). Accordingly, the Urgent Motion is denied.

If necessary, the Court will enter a briefing schedule by separate order at an appropriate time after the hurricane's impact is known.

This Order resolves Docket Entry No. 22287 in Case No. 17-3283, Docket Entry No. 2969 in Case No. 17-4780, Docket Entry No. 105 in Case No. 19-306, and Docket Entry No. 76 in Case No. 19-405.

SO ORDERED.

Dated: September 19, 2022

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge